4	Reve	enue LawsFinance and Economic Development Study Committee."
5		FION 8.(b) G.S. 120-70.105 reads as rewritten:
6	§ 120-70.105.	Creation and membership of the Revenue Laws Finance and Economic
7	Devel	opment Study Committee.
8	(a) Memb	pership The Revenue Laws Finance and Economic Development Study
9	Committee is esta	ablished. The Committee consists of 16-20 members as follows:
10	(1)	Eight Ten members appointed by the President Pro Tempore of the Senate;
11		the persons appointed may be members of the Senate or public members.
12	(2)	Eight Ten members appointed by the Speaker of the House of
13		Representatives; the persons appointed may be members of the House of
14		Representatives or public members.
15		s Terms on the Committee are for two years and begin on January 15 of
16		red year, except the terms of the initial members, which begin on appointment.
17	•	bers may complete a term of service on the Committee even if they do not seek
18		e not reelected to the General Assembly, but resignation or removal from
19		General Assembly constitutes resignation or removal from service on the
20	Committee.	
21		ontinues to serve until a successor is appointed. A vacancy shall be filled
22	within 30 days by the officer who made the original appointment."	
23		FION 8.(c) G.S. 120-70.106 reads as rewritten:
24		urpose and powers of Committee.
25		Levenue Laws Finance and Economic Development Study Committee may:
26	(1)	Study the revenue laws of North Carolina and the administration of those
27	(0)	laws.
28	(2)	Review the State's revenue laws to determine which laws need clarification,
29		technical amendment, repeal, or other change to make the laws concise,
30	(2)	intelligible, easy to administer, and equitable.
31	(3)	Call upon the Department of Revenue to cooperate with it in the study of the
32	(4)	revenue laws.
33	(4)	Study the economic development incentives offered by the State, units of
34		local governments, and other entities to determine which incentives promote
35 36		the economic development objectives of the State and which ones need to be clarified, amended, repealed, or changed.
37	(5)	
38	<u>(5)</u>	To assess the performance of economic development incentives and the entities that implement the incentives to determine the extent to which they
39		further the economic development policies and priorities identified by the
40		General Assembly.
41	(6)	Call upon the Department of Commerce to cooperate with it in the study of
42	<u>(6)</u>	economic development incentives.
43	<u>(7)</u>	Report to the General Assembly at the beginning of each regular session
44	(1)	concerning its determinations of needed changes in the State's revenue
45		laws.laws and economic development policies and priorities.
TJ		name, name and economic development ponetes and priorities.

SECTION 8.(a) Article 12L of Chapter 120 of the General Statutes reads as

"Article 12L.

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rewritten: